

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS

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FINANCIAL STATEMENT  
(with Independent Auditors' Report thereon)

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For the Year Ended June 30, 2015

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UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS

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# *Kramer & Associates CPAs, LLC*

*Making the right move for your business*

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## INDEPENDENT AUDITORS' REPORT

To the Board of Education  
Unified School District No. 449,  
Easton, Kansas

### **REPORT ON THE FINANCIAL STATEMENT**

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 449, Easton, Kansas (the District), as of and for the year ended June 30, 2015 and the related notes to the financial statement.

#### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

#### ***Auditors' Responsibility***

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described more fully in Note 1 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

**Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2015, or changes in financial position and cash flows thereof for the year then ended.

**Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

**REPORT ON REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION**

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures - actual and budget, individual fund schedules of regulatory basis receipts and expenditures - actual and budget, schedule of regulatory basis receipts and disbursements - agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash - district activity funds are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

**REPORT ON OTHER SUPPLEMENTARY INFORMATION**

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The schedule of expenditures of federal awards is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

#### REPORT ON SUMMARIZED COMPARATIVE INFORMATION

The 2014 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2015 basic financial statement. The 2014 basic financial statement and our accompanying report, upon which we rendered an unmodified opinion dated October 8, 2014, are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. Such 2014 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the 2014 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note 1.

*Kramer & Associates CPAs, LLC*

Kramer & Associates CPAs, LLC  
Leavenworth, Kansas  
November 12, 2015

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
Summary Statement of Receipts, Expenditures, and Unencumbered Cash  
Regulatory Basis  
For the year ended June 30, 2015

Funds	Beginning unencumbered cash balance	Prior year cancelled encumbrances	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
Governmental type funds:							
General funds:							
General	\$ 31	\$ -	\$ 4,939,825	\$ 4,939,796	\$ 60	\$ 6,013	\$ 6,073
Supplemental general	83,034	-	1,685,682	1,687,280	81,436	219,271	300,707
Special purpose funds:							
Federal	11,900	-	104,174	113,515	2,559	675	3,234
At risk	87,193	-	205,905	243,098	50,000	-	50,000
Capital outlay	507,590	-	269,019	227,231	549,378	-	549,378
Drivers education	12,138	-	8,931	4,965	16,104	-	16,104
Food service	54,718	-	335,783	343,373	47,128	-	47,128
Professional development	48,366	-	-	16,248	32,118	-	32,118
Special education	295,819	-	1,119,880	1,137,640	278,059	-	278,059
Vocational education	182,525	-	246,942	308,758	120,709	35,289	155,998
KPERS contribution	-	-	389,916	389,916	-	-	-
Textbook rental	11,001	-	43,367	39,402	14,966	33,320	48,286
Contingency reserve	395,877	-	-	-	395,877	-	395,877
Grant	3,808	-	2,500	-	6,308	-	6,308
Gate receipts	21,317	-	42,054	41,682	21,689	-	21,689
School projects	27,843	-	38,777	40,401	26,219	-	26,219
Capital project fund:							
Bond construction	877,258	-	1,384	121,586	757,056	422	757,478
Bond and interest fund:							
Bond and interest	534,061	-	636,622	560,105	610,578	-	610,578
Trust fund:							
Memorial	20,271	-	1,181	2,125	19,327	-	19,327
Total reporting entity (excluding agency funds)	<u>\$ 3,174,750</u>	<u>\$ -</u>	<u>\$ 10,071,942</u>	<u>\$ 10,217,121</u>	<u>\$ 3,029,571</u>	<u>\$ 294,990</u>	<u>\$ 3,324,561</u>

Composition of cash:	Checking	\$ 507,870
	Checking - activity accounts	142,108
	Bond construction	757,478
	Petty cash	1,500
	Investments	2,002,507
	Certificates of deposit	<u>7,298</u>
	Total cash	3,418,761
	Less agency funds	<u>(94,200)</u>
	Total reporting entity (excluding agency funds)	<u>\$ 3,324,561</u>

The accompanying notes are an integral part of the financial statement.

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
Notes to the Financial Statement  
For the year ended June 30, 2015

1. Summary of significant accounting policies

a. Municipal financial reporting entity

Unified School District No. 449, Easton, Kansas ("the District"), is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District No. 449, Easton. There are no related municipal entities presented.

b. Reimbursed expenses

Certain expenditures are classified as reimbursed expenses. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934. The following expenditures are classified as reimbursed expenses for the year ended June 30, 2015.

General fund	\$ 8,911
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Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement schedules meet the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

c. Basis of accounting

*Regulatory basis of accounting and departure from accounting principles generally accepted in the United States of America.* The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned above.

The District has adopted a resolution in accordance with K.S.A. 75-1120a(c) waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

1. Summary of significant accounting policies (continued)

d. Cash and investments

Cash consists of checking accounts and certificates of deposit. These certificates of deposit are carried at cost, which approximates market value. See Note 3 for additional cash information.

Investments consist of deposits in the State Municipal Investment Pool (MIP). These investments are carried at cost. See Note 3 for additional investment information.

Cash balances in all funds are considered in determining the amount to be invested and further, unless specifically designated, all investment income is credited to the capital outlay fund.

e. Fund descriptions

The following types of funds comprise the financial activities of the District for the year ended June 30, 2015:

- a. General fund - the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.
- b. Special purpose funds - used to account for the proceeds of specific tax levies and other specific revenue sources (other than capital projects and tax levies for long-term debt) that are intended for specified purposes.
- c. Bond and interest fund - used to account for the accumulation of resources, including tax levies, transfers from other funds, and payment of general long-term debt.
- d. Capital project fund - used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.
- e. Trust funds - funds used to report assets held in trust for the benefit of the municipal financial reporting entity.
- f. Agency funds - funds used to report assets held by the District in a purely custodial capacity.



## 2. Stewardship, compliance, and accountability

### a. Budgetary information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the District to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by documents evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds:

Textbook rental fund	Grant fund
Contingency reserve fund	District activity funds

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the District.

2. Stewardship, compliance, and accountability (continued)

b. Compliance with finance-related legal and contractual provisions

Management is not aware of any material violations of finance-related legal and contractual provisions for the period covered by the audit.

3. Deposits and investments

As of June 30, 2015, the District had the following investments with maturities less than one year:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating</u>
Kansas Municipal Investment Pool	<u>\$ 2,002,507</u>	S&P AAf/S1+
Total	<u>\$ 2,002,507</u>	

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the bank to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices. The rating of the District's investments is noted above.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The District's allocation of investments as of June 30, 2015, is as follows:

<u>Investments</u>	<u>Percentage of Investments</u>
Kansas Municipal Investment Pool	<u>100%</u>

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2015.

3. Deposits and investments (continued)

At June 30, 2015, the District's carrying amount of deposits was \$1,416,254 and the bank balance was \$1,798,056. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance, and the remaining \$1,547,056 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial credit risk - investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

At June 30, 2015, the District had invested \$2,002,507 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

4. In-substance receipts in transit

The District received \$370,742 subsequent to June 30, 2015 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

5. Capital projects

Capital project authorizations with approved change orders compared with cash disbursements and accounts payable from inception are as follows:

	Project Authorization	Cash Disbursements and Accounts Payable to date
Elementary school additions/renovations	\$ 4,015,000	\$ 3,136,069

6. Long-term debt

On April 1, 2002, the District issued \$5,900,000 in general obligation bonds for the purpose of constructing a new elementary school and additions to the existing high school.

On November 10, 2010, the District issued \$4,645,000 in general obligation bonds for the purpose of refunding \$4,450,000 of Series 2002 bonds outstanding. The bonds refunded represent all Series 2002 bonds maturing in the years 2012 and thereafter. The proceeds of the bonds were placed in an irrevocable trust escrow account until September 1, 2011, the first date on which the District could refund the Series 2002 bonds maturing in year 2012 and thereafter.

On June 5, 2012, the District issued \$4,015,000 in general obligation bonds to acquire property, construct, equip, furnish, repair, and remodel additions and renovations to the Pleasant Ridge Elementary School. A portion of these proceeds were used to refund \$10,000 of the series 2004 bond that matured in September 2012.

The District executed a lease agreement on June 9, 2010 to purchase eleven buses. This lease is classified as a capital lease in the accompanying schedule.

The District executed a lease agreement in November 2010 to purchase a 1,500 gallon double wall, two compartment refined fuel tank valued at \$7,541. The District will pay five cents per gallon plus the cost of fuel for each gallon delivered to the District until the lease has been paid off. This lease is classified as a capital lease in the accompanying schedule.

On June 23, 2014, the District executed a lease agreement to purchase a 28-passenger bus. This lease is classified as a capital lease in the accompanying schedule.

6. Long-term debt (continued)

a. Changes in long-term liabilities for the District for the year ended June 30, 2015, were as follows:

Issue	Interest rate	Date of issue	Amount of issue	Date of final maturity	Balance beginning of year	Additions	Reductions/ payments	Balance end of year	Interest Paid
General obligation bonds:									
Series 2010	2.00-3.20%	11/10/2010	\$ 4,645,000	09/01/2022	\$ 3,800,000	\$ -	\$ (335,000)	\$ 3,465,000	\$ 108,820
Series 2012	2.00-3.40%	06/05/2012	\$ 4,015,000	09/01/2029	4,000,000	-	-	4,000,000	116,285
Capital leases:									
Buses	3.00%	06/09/2010	\$ 728,500	07/01/2015	132,496	-	(132,496)	-	3,352
28 passenger bus	3.508%	06/23/2014	\$ 101,999	07/01/2018	80,146	-	(18,996)	61,150	2,857
Fuel tank	0.00%	11/01/2010	\$ 7,541		<u>3,835</u>	<u>-</u>	<u>(1,163)</u>	<u>2,672</u>	<u>-</u>
Total long-term debt					<u>\$ 8,016,477</u>	<u>\$ -</u>	<u>\$ (612,655)</u>	<u>\$ 7,528,822</u>	<u>\$ 231,314</u>

b. Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:  
Year ended June 30,

	2016	2017	2018	2019	2020	2021-2025	2026-2030	2031-2035	Total
Principal:									
G.O. Bonds:									
Series 2010	\$ 360,000	\$ 370,000	\$ 395,000	\$ 425,000	\$ 440,000	\$ 1,475,000	\$ -	\$ -	\$ 3,465,000
Series 2012	-	-	-	-	-	-	2,745,000	1,255,000	4,000,000
Capital leases:									
Buses	-	-	-	-	-	-	-	-	-
28 passenger bus	19,674	20,375	21,101	-	-	-	-	-	61,150
Fuel tank	<u>1,000</u>	<u>1,000</u>	<u>672</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,672</u>
Total principal	<u>400,348</u>	<u>411,750</u>	<u>437,874</u>	<u>425,000</u>	<u>440,000</u>	<u>1,475,000</u>	<u>2,745,000</u>	<u>1,255,000</u>	<u>7,528,822</u>
Interest:									
G.O. Bonds:									
Series 2010	100,070	89,120	77,645	65,345	123,405	-	-	-	455,585
Series 2012	116,285	116,285	116,285	116,285	116,285	556,006	205,321	42,788	1,385,540
Capital leases:									
Buses	-	-	-	-	-	-	-	-	-
28 passenger bus	2,180	1,479	752	-	-	-	-	-	4,411
Fuel tank	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total interest	<u>218,535</u>	<u>206,884</u>	<u>194,682</u>	<u>181,630</u>	<u>239,690</u>	<u>556,006</u>	<u>205,321</u>	<u>42,788</u>	<u>1,845,536</u>
Total payments	<u>\$ 618,883</u>	<u>\$ 618,634</u>	<u>\$ 632,556</u>	<u>\$ 606,630</u>	<u>\$ 679,690</u>	<u>\$ 2,031,006</u>	<u>\$ 2,950,321</u>	<u>\$ 1,297,788</u>	<u>\$ 9,374,358</u>

7. Interfund transfers

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General Fund	Special Education	K.S.A. 72-6428	\$ 744,982
General Fund	Vocational Education	K.S.A. 72-6428	<u>171,552</u>
Total general fund transfers			<u>916,534</u>
Supplemental			
General Fund	At Risk	K.S.A. 72-6433	201,624
Supplemental			
General Fund	Special Education	K.S.A. 72-6433	374,898
Supplemental			
General Fund	Vocational Education	K.S.A. 72-6433	<u>60,000</u>
Total supplemental general fund transfers			<u>636,522</u>
Total interfund transfers			<u>\$ 1,553,056</u>

8. Other long-term obligations from operations

a. Other post employment benefits

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

b. Compensated absences

Employees employed for a twelve month period are allowed 14 days of chargeable leave a year, accumulative to 75 days. Employees who accumulate over 75 days of leave at the end of each school year will be paid for one half of the accumulated leave times their hourly rate of pay for each day over 75 days.

Employees employed for a nine month period are allowed 12 days of chargeable leave a year, accumulative to 90 days. Employees who accumulate over 90 days of leave at the end of each school year will be paid at a rate of two thirds of the one day's pay of the current base salary for each day accumulated over 75 days.

## 9. Defined benefit pension plan

### a. Plan description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

### b. Funding policy

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate of 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share. The State contributed 12.12% of covered payroll for the school pay dates for the period July 1, 2014 to September 30, 2014, 9.5% for the pay dates during October 1, 2014 through March 30, 2015 and 11.91% for pay dates of April 1, 2015 to June 30, 2015.

Kansas' contributions to KPERS for all Kansas public school employees for the years ending June 30, 2015, 2014, and 2013 were \$350,628,289, \$361,575,393, and \$323,067,803, respectively, equal to the required contributions for each year as set forth by the legislature. The amounts attributable to the District for the years ending June 30, 2015, 2014, and 2013 were \$389,916, \$434,387, and \$403,879, respectively.

### c. Net pension liability

The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014 the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$5,859,348 as of June 30, 2014. The complete actuarial valuation report, including all actuarial assumptions and methods, is publically available on the website at [www.kpers.org](http://www.kpers.org) or can be obtained as described in the first paragraph above.

10. Subsequent event

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.



REGULATORY-REQUIRED  
SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
Summary of Expenditures - Actual and Budget  
Regulatory Basis  
For the year ended June 30, 2015

Funds	Certified budget	Adjustment to comply with legal max	Adjustment for qualifying budget credits	Total budget for comparison	Expenditures chargeable to current year	Variance - over (under)
Governmental type funds:						
General funds:						
General	\$ 5,222,542	\$ (291,597)	\$ 8,911	\$ 4,939,856	\$ 4,939,796	\$ 60
Supplemental general	\$ 1,787,051	\$ (99,771)	\$ -	\$ 1,687,280	\$ 1,687,280	\$ -
Special purpose funds:						
Federal	\$ 115,854	\$ -	\$ -	\$ 115,854	\$ 113,515	\$ 2,339
At risk	\$ 315,627	\$ -	\$ -	\$ 315,627	\$ 243,098	\$ 72,529
Capital outlay	\$ 756,398	\$ -	\$ -	\$ 756,398	\$ 227,231	\$ 529,167
Drivers education	\$ 15,537	\$ -	\$ -	\$ 15,537	\$ 4,965	\$ 10,572
Food service	\$ 393,033	\$ -	\$ -	\$ 393,033	\$ 343,373	\$ 49,660
Professional development	\$ 88,456	\$ -	\$ -	\$ 88,456	\$ 16,248	\$ 72,208
Special education	\$ 1,396,637	\$ -	\$ -	\$ 1,396,637	\$ 1,137,640	\$ 258,997
Vocational education	\$ 463,398	\$ -	\$ -	\$ 463,398	\$ 308,758	\$ 154,640
KPERS contribution	\$ 503,888	\$ -	\$ -	\$ 503,888	\$ 389,916	\$ 113,972
Bond and interest fund:						
Bond and interest	\$ 560,106	\$ -	\$ -	\$ 560,106	\$ 560,105	\$ 1

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 GENERAL FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 18,624	\$ -	\$ -	\$ -
Ad valorem property - current taxes	588,412	-	-	-
Delinquent	10,618	-	-	-
State aid:				
Equalization aid	3,650,707	4,185,492	4,432,179	(246,687)
Special education services	552,551	744,982	790,193	(45,211)
Mineral production tax	947	440	-	440
Federal aid:				
Excess PL-382 impact aid	-	-	140	(140)
Reimbursed expenses	28,507	8,911	-	8,911
Total cash receipts	<u>4,850,366</u>	<u>4,939,825</u>	<u>\$ 5,222,512</u>	<u>\$ (282,687)</u>
Expenditures				
Instruction	2,522,030	2,525,630	\$ 2,742,556	\$ 216,926
Student support services	132,335	148,134	142,610	(5,524)
Instructional support staff	173,844	131,885	169,227	37,342
General administration	192,580	212,400	175,011	(37,389)
School administration	510,893	501,734	520,102	18,368
Central services	186,848	178,214	204,347	26,133
Operations and maintenance	324,059	324,153	397,145	72,992
Student transportation services	462	1,112	-	(1,112)
Transfers out	807,284	916,534	871,544	(44,990)
Adjustment to comply with legal max	-	-	(291,597)	(291,597)
Legal general fund budget	4,850,335	4,939,796	4,930,945	(8,851)
Adjustment for qualifying budget credits:				
Reimbursements	-	-	8,911	8,911
Total expenditures	<u>4,850,335</u>	<u>4,939,796</u>	<u>\$ 4,939,856</u>	<u>\$ 60</u>
Cash receipts over (under) expenditures	31	29		
Unencumbered cash, beginning of year	-	31		
Unencumbered cash, end of year	<u>\$ 31</u>	<u>\$ 60</u>		

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 SUPPLEMENTAL GENERAL FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 25,801	\$ 28,621	\$ 17,096	\$ 11,525
Ad valorem property - current taxes	779,075	609,645	560,016	49,629
Delinquent	15,032	6,519	12,317	(5,798)
Motor vehicle	121,836	148,668	121,114	27,554
Recreational vehicle	2,323	6,297	5,770	527
State aid:				
Equalization aid	739,708	885,932	987,703	(101,771)
Total cash receipts	<u>1,683,775</u>	<u>1,685,682</u>	<u>\$ 1,704,016</u>	<u>\$ (18,334)</u>
Expenditures				
Instruction	122,114	161,529	\$ 135,500	\$ (26,029)
Student support services	2,830	1,184	8,000	6,816
Instructional support staff	17,256	3,388	33,000	29,612
General administration	2,608	14,321	6,700	(7,621)
School administration	6,171	1,197	8,289	7,092
Central services	-	507	2,700	2,193
Operations and maintenance	361,567	547,449	441,500	(105,949)
Student transportation services	272,687	321,183	292,929	(28,254)
Transfers out	918,505	636,522	858,433	221,911
Adjustment to comply with legal max	-	-	(99,771)	(99,771)
Legal supplemental general fund budget	1,703,738	1,687,280	1,687,280	-
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	<u>1,703,738</u>	<u>1,687,280</u>	<u>\$ 1,687,280</u>	<u>\$ -</u>
Receipts over (under) expenditures	(19,963)	(1,598)		
Unencumbered cash, beginning of year	<u>102,997</u>	<u>83,034</u>		
Unencumbered cash, end of year	<u>\$ 83,034</u>	<u>\$ 81,436</u>		

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 FEDERAL FUNDS  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Federal aid:				
Title I	\$ 59,196	\$ 82,997	\$ 82,997	\$ -
Title II	20,792	21,177	21,177	-
Total cash receipts	79,988	104,174	<u>\$ 104,174</u>	<u>\$ -</u>
Expenditures				
Instruction	69,669	113,515	\$ 115,854	\$ 2,339
Adjustment for qualifying budget credits:				
Federal funds received in excess of budget	-	-	641	641
Total expenditures	69,669	113,515	<u>\$ 116,495</u>	<u>\$ 2,980</u>
Receipts over (under) expenditures	10,319	(9,341)		
Prior year cancelled encumbrances	220	-		
Unencumbered cash, beginning of year	1,361	11,900		
Unencumbered cash, end of year	<u>\$ 11,900</u>	<u>\$ 2,559</u>		

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 AT RISK FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Revenue from other local source	\$ 4,710	\$ 4,281	\$ -	\$ 4,281
Transfers in:				
Supplemental general fund	237,364	201,624	228,433	(26,809)
Total cash receipts	242,074	205,905	\$ 228,433	\$ (22,528)
Expenditures				
Instruction	240,352	243,098	\$ 289,692	\$ 46,594
Instructional support staff	-	-	25,935	25,935
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	240,352	243,098	\$ 315,627	\$ 72,529
Receipts over (under) expenditures	1,722	(37,193)		
Unencumbered cash, beginning of year	85,471	87,193		
Unencumbered cash, end of year	\$ 87,193	\$ 50,000		

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 CAPITAL OUTLAY FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 1,901	\$ 4,743	\$ 2,875	\$ 1,868
Ad valorem property - current taxes	129,069	161,800	153,359	8,441
Delinquent	1,195	825	2,042	(1,217)
Motor vehicle	10,549	14,142	12,719	1,423
Recreational vehicle	201	810	606	204
Other state aid	-	40,894	66,456	(25,562)
Investment income	558	624	3,438	(2,814)
Other revenue from local sources	78,958	45,181	-	45,181
Transfers in:				
General fund	99,970	-	71,544	(71,544)
Total cash receipts	322,401	269,019	\$ 313,039	\$ (44,020)
Expenditures				
Instruction	-	-	\$ 231,398	\$ 231,398
Student support services	-	-	2,500	2,500
Instructional support staff	-	-	10,000	10,000
School administration	-	-	2,500	2,500
Operations and maintenance	-	-	50,000	50,000
Student transportation services	152,614	208,786	260,000	51,214
Facilities acquisition and construction	2,110	18,445	200,000	181,555
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	154,724	227,231	\$ 756,398	\$ 529,167
Receipts over (under) expenditures	167,677	41,788		
Unencumbered cash, beginning of year	339,913	507,590		
Unencumbered cash, end of year	\$ 507,590	\$ 549,378		

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 DRIVERS EDUCATION FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
State aid:				
Driver training	\$ 1,870	\$ 1,581	\$ 3,400	\$ (1,819)
Other revenue from local sources	3,850	7,350	-	7,350
Total cash receipts	5,720	8,931	\$ 3,400	\$ 5,531
Expenditures				
Instruction	5,107	4,965	\$ 15,257	\$ 10,292
Vehicle operations & maintenance services	-	-	280	280
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	5,107	4,965	\$ 15,537	\$ 10,572
Receipts over (under) expenditures	613	3,966		
Unencumbered cash, beginning of year	11,525	12,138		
Unencumbered cash, end of year	\$ 12,138	\$ 16,104		



UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 FOOD SERVICE FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Federal aid:				
National school lunch/breakfast program	\$ 154,991	\$ 169,176	\$ 162,474	\$ 6,702
State aid:				
School food assistance	3,592	3,735	3,230	505
Charge for services	148,682	162,872	142,573	20,299
Miscellaneous	7	-	-	-
Transfers in:				
Supplemental general fund	-	-	30,000	(30,000)
Total cash receipts	<u>307,272</u>	<u>335,783</u>	<u>\$ 338,277</u>	<u>\$ (2,494)</u>
Expenditures				
Food service operations	322,047	343,373	\$ 381,833	\$ 38,460
Operations and maintenance	-	-	11,200	11,200
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	<u>322,047</u>	<u>343,373</u>	<u>\$ 393,033</u>	<u>\$ 49,660</u>
Receipts over (under) expenditures	(14,775)	(7,590)		
Unencumbered cash, beginning of year	<u>69,493</u>	<u>54,718</u>		
Unencumbered cash, end of year	<u>\$ 54,718</u>	<u>\$ 47,128</u>		

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 PROFESSIONAL DEVELOPMENT FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Other revenue from local sources	\$ 1,000	\$ -	\$ -	\$ -
Transfers in:				
Supplemental general fund	42,000	-	40,000	(40,000)
Total cash receipts	43,000	-	\$ 40,000	\$ (40,000)
Expenditures				
Instruction	29,526	16,248	\$ -	\$ (16,248)
Instructional support staff	20	-	88,456	88,456
Operations and maintenance	88	-	-	-
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	29,634	16,248	\$ 88,456	\$ 72,208
Receipts over (under) expenditures	13,366	(16,248)		
Unencumbered cash, beginning of year	35,000	48,366		
Unencumbered cash, end of year	\$ 48,366	\$ 32,118		

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
SPECIAL EDUCATION FUND  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the year ended June 30, 2015  
(with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Transfers in:				
General fund	\$ 600,000	\$ 744,982	\$ 800,000	\$ (55,018)
Supplemental general fund	379,141	374,898	300,000	74,898
Total cash receipts	979,141	1,119,880	\$ 1,100,000	\$ 19,880
Expenditures				
Instruction	864,753	1,045,208	\$ 1,201,275	\$ 156,067
General administration	2,797	-	-	-
School administration	-	-	-	-
Operations and maintenance	-	-	1,720	1,720
Vehicle operating services	77,394	92,432	173,708	81,276
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	944,944	1,137,640	\$ 1,376,703	\$ 239,063
Receipts over (under) expenditures	34,197	(17,760)		
Unencumbered cash, beginning of year	261,622	295,819		
Unencumbered cash, end of year	\$ 295,819	\$ 278,059		

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 VOCATIONAL EDUCATION FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
State aid:				
CTE Transportation	\$ 17,724	\$ 8,958	\$ 20,563	\$ (11,605)
Other revenue from local source	3,756	6,432	-	6,432
Transfers in:				
General fund	4,000	171,552	-	171,552
Supplemental general fund	260,000	60,000	260,000	(200,000)
Total cash receipts	285,480	246,942	\$ 280,563	\$ (33,621)
Expenditures				
Instruction	233,640	294,259	\$ 424,592	\$ 130,333
School administration	6,467	6,462	15,516	9,054
Operations and maintenance	-	-	23,290	23,290
Student transportation services	7,829	8,037	-	(8,037)
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	247,936	308,758	\$ 463,398	\$ 154,640
Receipts over (under) expenditures	37,544	(61,816)		
Unencumbered cash, beginning of year	144,981	182,525		
Unencumbered cash, end of year	\$ 182,525	\$ 120,709		

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 KPERS CONTRIBUTION FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
State aid:				
KPERS contributions	\$ 434,387	\$ 389,916	\$ 503,888	\$ (113,972)
Total cash receipts	<u>434,387</u>	<u>389,916</u>	<u>\$ 503,888</u>	<u>\$ (113,972)</u>
Expenditures				
Instruction	360,541	315,832	\$ 404,659	\$ 88,827
Student support services	4,344	3,899	7,420	3,521
Instructional support staff	4,344	3,899	7,420	3,521
General administration	4,344	3,899	7,420	3,521
School administration	17,375	19,496	22,130	2,634
Central services	4,344	3,899	7,420	3,521
Operations and maintenance	8,688	11,698	12,979	1,281
Student transportation services	21,719	19,496	24,240	4,744
Food service operations	8,688	7,798	10,200	2,402
Adjustment for qualifying budget credits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>434,387</u>	<u>389,916</u>	<u>\$ 503,888</u>	<u>\$ 113,972</u>
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	<u>-</u>	<u>-</u>		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
TEXTBOOK RENTAL FUND\*

Schedule of Receipts and Expenditures  
Regulatory Basis

For the year ended June 30, 2015

(with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year actual
Cash receipts		
Charge for services	\$ 27,661	\$ 43,367
Total cash receipts	<u>27,661</u>	<u>43,367</u>
Expenditures		
Instruction	<u>106,928</u>	<u>39,402</u>
Total expenditures	<u>106,928</u>	<u>39,402</u>
Receipts over (under) expenditures	(79,267)	3,965
Prior year cancelled encumbrances	817	-
Unencumbered cash, beginning of year	<u>89,451</u>	<u>11,001</u>
Unencumbered cash, end of year	<u>\$ 11,001</u>	<u>\$ 14,966</u>

\* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 CONTINGENCY RESERVE FUND\*  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year actual
Cash receipts		
Transfers in:		
General fund	\$ 103,314	\$ -
Total cash receipts	103,314	-
Expenditures		
Community service operations	-	-
Total expenditures	-	-
Receipts over (under) expenditures	103,314	-
Unencumbered cash, beginning of year	292,563	395,877
Unencumbered cash, end of year	\$ 395,877	\$ 395,877

\* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 GRANT FUNDS \*  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year actual
Cash receipts		
Revenue from other local sources	\$ 3,600	\$ 2,500
Total cash receipts	<u>3,600</u>	<u>2,500</u>
Expenditures		
Instruction	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Receipts over (under) expenditures	3,600	2,500
Unencumbered cash, beginning of year	<u>208</u>	<u>3,808</u>
Unencumbered cash, end of year	<u>\$ 3,808</u>	<u>\$ 6,308</u>

\* This fund is not required to be budgeted.



UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 BOND CONSTRUCTION FUND\*  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year actual
Cash receipts		
Investment income	\$ 2,347	\$ 1,384
Total cash receipts	<u>2,347</u>	<u>1,384</u>
Expenditures		
Facility acquisition and construction	<u>1,037,927</u>	<u>121,586</u>
Total expenditures	<u>1,037,927</u>	<u>121,586</u>
Receipts over (under) expenditures	(1,035,580)	(120,202)
Unencumbered cash, beginning of year	<u>1,912,838</u>	<u>877,258</u>
Unencumbered cash, end of year	<u>\$ 877,258</u>	<u>\$ 757,056</u>

\* This fund not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 BOND & INTEREST FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2015  
 (with comparative actual totals for the prior year ended June 30, 2014)

		Current year		
	Prior year actual	Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 11,589	\$ 9,722	\$ 5,760	\$ 3,962
Ad valorem property - current taxes	264,679	340,486	322,609	17,877
Delinquent	6,782	2,563	4,184	(1,621)
Motor vehicle	53,425	62,988	50,418	12,570
Recreational vehicle	1,018	2,422	2,403	19
State aid:				
School district capital improvement	298,942	218,441	218,441	-
Total cash receipts	636,435	636,622	\$ 603,815	\$ 32,807
Expenditures				
Principal	515,000	335,000	\$ 335,000	\$ -
Interest	232,355	225,105	225,106	1
Fiscal charges	-	-	-	-
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	747,355	560,105	\$ 560,106	\$ 1
Receipts over (under) expenditures	(110,920)	76,517		
Unencumbered cash, beginning of year	644,981	534,061		
Unencumbered cash, end of year	\$ 534,061	\$ 610,578		

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
MEMORIAL FUND\*

Schedule of Receipts and Expenditures  
Regulatory Basis

For the year ended June 30, 2015

(with comparative actual totals for the prior year ended June 30, 2014)

	Prior year actual	Current year actual
Cash receipts		
Investment income	\$ 54	\$ 46
Other revenue from local sources	425	1,135
	<u>479</u>	<u>1,181</u>
Total cash receipts	<u>479</u>	<u>1,181</u>
Expenditures		
Instruction	6,152	2,125
	<u>6,152</u>	<u>2,125</u>
Total expenditures	<u>6,152</u>	<u>2,125</u>
Receipts over (under) expenditures	(5,673)	(944)
Unencumbered cash, beginning of year	25,944	20,271
	<u>25,944</u>	<u>20,271</u>
Unencumbered cash, end of year	<u>\$ 20,271</u>	<u>\$ 19,327</u>

\* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 AGENCY FUNDS  
 Summary of Receipts and Disbursements  
 Regulatory Basis  
 For the year ended June 30, 2015

	Beginning cash balance	Receipts	Disbursements	Ending cash balance
Pleasant Ridge High student activities:				
Art club	\$ 12	\$ -	\$ 12	\$ -
Baseball	2,709	6,170	8,069	810
Basketball club - Lady Rams	794	6,387	6,628	553
Spirit squad	682	2,768	1,805	1,645
Ram basketball club	422	1,135	1,553	4
Dance club	1,324	4,275	4,065	1,534
Boys/Girls state	1,237	3,139	2,897	1,479
Play productions	1,141	1,230	1,290	1,081
Track club	60	6,746	6,222	584
Football club - Rambackers	6,436	8,313	10,872	3,877
FBLA	4,388	8,063	9,091	3,360
Scholars' club	178	340	408	110
Newspaper	-	2,274	755	1,519
RSVP	542	401	360	583
SADD	149	1,679	1,101	727
School improvement club	442	-	33	409
Student council	7,121	6,003	6,867	6,257
Student assistant fund	229	2,590	2,590	229
Technology student association	10	-	-	10
Wrestling club	2,427	3,257	2,266	3,418
Student recognition	574	474	523	525
Lady Rams volleyball club	1,157	9,241	8,421	1,977
Cross country	1,157	3,680	2,825	2,012
The Ram club	575	100	641	34
Softball	1,142	5,772	5,253	1,661
Graduated classes	935	-	40	895
Freshman class	-	1,468	189	1,279
Sophomore class	1,855	5	871	989
Junior class	2,460	11,708	10,006	4,162
Senior class	2,822	935	3,128	629
Technology club	1,185	-	-	1,185
Vo-Ag club	6,659	7,751	10,203	4,207
Total PRHS student activity funds	50,824	105,904	108,984	47,744

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
 AGENCY FUNDS  
 Summary of Receipts and Disbursements  
 Regulatory Basis  
 For the year ended June 30, 2015

	Beginning cash balance	Receipts	Disbursements	Ending cash balance
Pleasant Ridge Middle student activities:				
Cheerleaders	2,532	4,972	4,744	2,760
Track	—	513	—	513
Football	614	716	938	392
Girls basketball	8	4,849	4,631	226
STUCO	8,518	7,534	7,725	8,327
Volleyball	199	983	1,182	—
6th grade class	5,094	12,473	13,732	3,835
7th grade class	3,064	8,470	5,732	5,802
8th grade class	3,468	7,218	5,948	4,738
Total PRMS student activity funds	23,497	47,728	44,632	26,593
Other agency funds:				
Flex spending	18,014	20,305	18,456	19,863
Sales tax	—	2,946	2,946	—
Subtotal other agency funds	18,014	23,251	21,402	19,863
Total agency funds	<u>\$ 92,335</u>	<u>\$ 176,883</u>	<u>\$ 175,018</u>	<u>\$ 94,200</u>

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
District Activity Funds  
Schedule of Receipts, Expenditures, and Unencumbered Cash  
Regulatory Basis  
For the year ended June 30, 2015

	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
Gate receipts:						
Middle school athletics	\$ 18,542	\$ 12,667	\$ 17,034	\$ 14,175	\$ -	\$ 14,175
High school athletics	2,775	29,387	24,648	7,514	-	7,514
Subtotal gate receipts	21,317	42,054	41,682	21,689	-	21,689
School projects:						
Pleasant Ridge Elementary:						
Book fair/library	2,419	4,271	3,742	2,948	-	2,948
PE	-	411	411	-	-	-
Music	1,628	1,487	1,200	1,915	-	1,915
Kindergarten	5	145	145	5	-	5
First grade	18	349	348	19	-	19
Second grade	2	153	155	-	-	-
Third grade	10	185	180	15	-	15
Fourth grade	219	-	33	186	-	186
Fifth grade	110	1,101	1,046	165	-	165
Yearbook	973	1,566	1,675	864	-	864
Teachers	266	4,756	4,888	134	-	134
Resource	2,554	325	206	2,673	-	2,673
Technology	-	1,313	74	1,239	-	1,239
Teacher funds	178	10	8	180	-	180

UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
District Activity Funds  
Schedule of Receipts, Expenditures, and Unencumbered Cash  
Regulatory Basis  
For the year ended June 30, 2015

	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
Pleasant Ridge Middle:						
Book fair	1,459	1,696	1,397	1,758	—	1,758
Knowledge bowl	35	466	220	281	—	281
Class gift	2,512	—	2,750	(238)	—	(238)
Yearbook	166	1,552	1,709	9	—	9
Coin machine	625	333	88	870	—	870
Science	24	—	19	5	—	5
Technology	1,765	—	—	1,765	—	1,765
Concrete	2,905	—	13	2,892	—	2,892
Faculty, staff	335	1,171	1,243	263	—	263
KC Reading	114	—	—	114	—	114
Pleasant Ridge High:						
Music	2,891	6,755	8,496	1,150	—	1,150
Yearbook	4,095	8,820	8,402	4,513	—	4,513
Teacher's for Technology	194	—	169	25	—	25
Faculty, staff	2,341	1,912	1,784	2,469	—	2,469
Subtotal school projects	27,843	38,777	40,401	26,219	—	26,219
Total district activity funds	<u>\$ 49,160</u>	<u>\$ 80,831</u>	<u>\$ 82,083</u>	<u>\$ 47,908</u>	<u>\$ —</u>	<u>\$ 47,908</u>

OTHER SUPPLEMENTARY INFORMATION



UNIFIED SCHOOL DISTRICT NO. 449, EASTON, KANSAS  
Schedule of Expenditures of Federal Awards  
Regulatory Basis  
For the year ended June 30, 2015

Federal Grantor/ pass-through grantor/ program title	Federal CFDA number	Program or award amount	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
<u>U.S. Department of Education</u>								
Passed through Kansas Department of Education:								
Title I Grants to LEAs	84.010	\$ 82,997	\$ 1,695	\$ 82,997	\$ 83,245	\$ 1,447	\$ -	\$ 1,447
Title V	84.298	-	(61)	-	-	(61)	-	(61)
Title II Improving teacher quality	84.367	<u>21,177</u>	<u>10,265</u>	<u>21,177</u>	<u>30,269</u>	<u>1,173</u>	<u>675</u>	<u>1,848</u>
Total U.S. Department of Education		<u>104,174</u>	<u>11,899</u>	<u>104,174</u>	<u>113,514</u>	<u>2,559</u>	<u>675</u>	<u>3,234</u>
<u>U.S. Department of Agriculture</u>								
Passed through Kansas Department of Education:								
Child Nutrition Cluster:								
School breakfast program	10.553	36,737	-	36,737	36,737	-	-	-
National school lunch program	10.555	<u>132,439</u>	<u>-</u>	<u>132,439</u>	<u>132,439</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total U.S. Department of Agriculture		<u>169,176</u>	<u>-</u>	<u>169,176</u>	<u>169,176</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total federal assistance		<u>\$ 273,350</u>	<u>\$ 11,899</u>	<u>\$ 273,350</u>	<u>\$ 282,690</u>	<u>\$ 2,559</u>	<u>\$ 675</u>	<u>\$ 3,234</u>